

Amendment No. 1 to SB0333

McNally  
Signature of Sponsor

**FILED**

Date \_\_\_\_\_

Time \_\_\_\_\_

Clerk \_\_\_\_\_

Comm. Amdt. \_\_\_\_\_

**AMEND Senate Bill No. 333\***

**House Bill No. 465**

by deleting SECTION 5 of the printed bill in its entirety and by substituting instead the following:

SECTION 5. Tennessee Code Annotated, Title 8, Chapter 34, Part 3, is amended by adding the following as a new appropriately designated section:

8-34-3\_\_\_. The retirement system is authorized to charge to and pay from the earnings of the funds of the retirement system the cost for implementing the Concord Project, such project being intended to replace existing retirement operating systems and to implement other technology improvements. Provided, however, no cost associated with the on-going maintenance of such improvements, or the state personnel necessary for maintaining such improvements shall be funded pursuant to this section. The state treasurer shall report no less than semi-annually to the council on pensions and insurance the status and funding requirements of the Project. The provisions of this section shall cease to be effective on June 30, 2012.

AND by adding the following as a new SECTION 20 and by renumbering the subsequent SECTION accordingly:

SECTION 20. The provisions of SECTION 5 of this act shall be subject to the funding being provided in the general appropriations act.